

STATE BUDGET AND CONTROL BOARD
MEETING OF May 15, 2003

REGULAR SESSION
ITEM NUMBER 8

AGENCY: University of South Carolina

SUBJECT: Not Exceeding \$5,500,000 University of South Carolina Revenue Bonds, Series 2003B

The Board is asked to adopt a resolution making provision for the issuance and public sale of not to exceed \$5,500,000 University of South Carolina Revenue Bonds, Series 2003B.

The proceeds from the sale of the bonds will be used to reimburse the University for capital expenditures previously made in connection with the acquisition of (i) a 253 space parking garage and a 725 space surface parking facility located at 1600 Hampton Street, Columbia, South Carolina; and (ii) an approximately 1,000 space surface parking facility located on two blocks bounded by the rights-of-way for Blossom, Lincoln, Devine and Gadsden Streets, and Gadsden, Devine, Lincoln and Greene Streets, Columbia, South Carolina.

BOARD ACTION REQUESTED:

Adopt a resolution making provision for the issuance and sale of not to exceed \$5,500,000 University of South Carolina Revenue Bonds, Series 2003B.

ATTACHMENTS:

Lipsitz 4/21/03 letter; Budget and Control Board Resolution

NEXSEN PRUET JACOBS & POLLARD, LLC
ATTORNEYS AND COUNSELORS AT LAW

ALAN M. LIPSITZ
MEMBER

DIRECT DIAL
803-253-8259
ALipsitz@NPJP.com

April 21, 2003

BY HAND DELIVERY

Mr. Delbert Singleton
South Carolina State Budget
and Control Board
612 Wade Hampton Office Building
Columbia, South Carolina 29201

Re: Not Exceeding \$5,500,000 University of South Carolina Revenue Bonds, Series 2003B

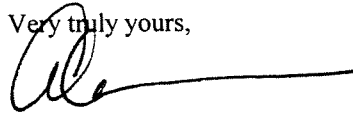
Dear Delbert:

Enclosed are six (6) duplicate originals of a Resolution to be adopted by the State Budget and Control Board approving the issuance and sale of not exceeding \$5,500,000 University of South Carolina Revenue Bonds, Series 2003B (the "Series 2003B Bonds"). The proceeds of the Series 2003B Bonds shall be used to reimburse the University for capital expenditures previously made in connection with certain parking facilities. Please place this Resolution on the agenda for the State Budget and Control Board's meeting scheduled for May 15, 2003. Also enclosed are three (3) copies the Series Resolution in the form adopted by the Board of Trustees of the University of South Carolina on April 16, 2003 authorizing the issuance of the Series 2003B Bonds.

Please advise me at your earliest convenience of any additional requirements or documentation that may be necessary to assist the Budget and Control Board in considering and approving this request on May 15, 2003.

Thanking you for your consideration, I am

Very truly yours,



Alan M. Lipsitz

AML/ssc

cc: Ken Corbett
Rick Harmon
Dianne McNabb

1441 MAIN STREET, SUITE 1500, COLUMBIA, SC (29201) ■ POST OFFICE DRAWER 2426, COLUMBIA, SC (29202)
803-771-8900 ■ FAX 803-253-8277
www.NPJP.com

OFFICES ALSO IN:

CHARLESTON, SC

CHARLOTTE, NC

GREENVILLE, SC

HILTON HEAD, SC

MYRTLE BEACH, SC